

rulemaking and notice of public hearing REG-130477-00 and REG-130481-00 which were published in the **Federal Register** on Wednesday, January 17, 2001 (66 FR 3928). These regulations relate to required minimum distributions from qualified plans, individual retirement plans, deferred compensation plans under section 457 and section 403(b) annuity contracts, custodial accounts and retirement income accounts.

FOR FURTHER INFORMATION CONTACT:
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SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking and notice of public hearing that is the subject of these corrections is under sections 401(a), 403(b), 408 and 4974 of the Internal Revenue Code.

Need for Correction

As published REG-130477-00 and REG-130481-00 contain errors which may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of proposed rulemaking and notice of public hearing (REG-130477-00 and REG-130481-00), which are the subject of FR Doc. 01-304, is corrected as follows:

1. On page 3930, column 1, in the preamble under the paragraph heading “*Overview*”, first full paragraph in the column, first bullet statement, line ten, the language “beginning date sbull no longer need” is corrected to read “beginning date, no longer need”.

2. On page 3930, column 2, in the preamble under the paragraph heading “*The Uniform Distribution Period*”, first paragraph, line 17, the language “§ 1.401(a)-5 of the new proposed” is corrected to read “§ 1.401(a)(9)-5 of the new proposed”.

3. On page 3933, column 1, in the preamble under the paragraph heading “*IRA Reporting of Required Minimum Distributions*” first paragraph, line four, the language “IRAs, IRA trustees determining the” is corrected to read “IRAs, IRA trustees, custodians, and issuers determining the”.

4. On page 3933, column 1, in the preamble under the paragraph heading “*IRA Reporting of Required Minimum Distributions*” first paragraph, line 13, the language “require the trustee of each IRA to report” is corrected to read “require the trustee, custodian, or issuer of each IRA to report”.

5. On page 3934, column 1, in the preamble under the paragraph heading

“*Amendment of Qualified Plans*”, first paragraph following the introductory text, lines 2 and 3, the language “Plan made in calendar years beginning on or after January 1, 2000 (ALTERNATIVELY,” is corrected to read “Plan made for calendar years beginning on or after January 1, 2001 (ALTERNATIVELY”.

6. On page 3934, column 1, in the preamble under the heading “*Amendment of Qualified Plans*”, first paragraph following the introductory text, line 16, the language “section 401(a)(9) or such other date specified” is corrected to read “section 401(a)(9) or such other date as may be specified”.

7. On page 3934, column 2, in the preamble under the paragraph heading “*Special Analyses*” lines 5 thru 13, the language “regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and because the regulation does not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to” is corrected to read “regulatory assessment is not required.

It is hereby certified that these regulations will not have a significant economic impact on a substantial number of small entities. This certification is based on the fact that, when determining the minimum required distribution in cases where a plan participant wishes to designate a trust as beneficiary of the participant’s benefit, the reporting burden is primarily on the plan participant, or trustee of the trust named as beneficiary, to supply information rather than on the entity maintaining the retirement plan and the fact that the number of participants per plan to whom the burden applies is insignificant. The recordkeeping burden with respect to section 403(b) contracts under which the pre-1987 account balance must be maintained applies only to issuers and custodians of those contracts, which generally are not small entities. Accordingly, a Regulatory Flexibility Analysis is not required. Pursuant to”.

§ 1.401(a)(9)-2 [Corrected]

8. On page 3936, column 2, § 1.401(a)(9)-2, paragraph (a) of A-6, line 7 from the bottom of the paragraph, the language “and § 1.401(a)(9)-4, and not section” is corrected to read “and § 1.401(a)(9)-3, and not section”.

§ 1.409(a)(9)-5 [Corrected]

9. On page 3941, column 2, § 1.401(a)(9)-5, paragraph (a) of A-6, line 7, the language “must be computed

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 54

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Required Distributions From Retirement Plans; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains corrections to a notice of proposed

using of the expected" is corrected to read "must be computed using the expected".

§ 1.401(a)(9)-6 [Corrected]

10. On page 3942, column 3, line 2 of the section heading of § 1.401(a)(9)-6, the language "distributions as annuity payments." is corrected to read "distributions from defined benefit plans.".

11. On page 3944, column 1, § 1.401(a)(9)-6, paragraph (a)(2) of A-3, line 13, the language "the calendar year that contains on the" is corrected to read "the calendar year that contains the".

12. On page 3945, column 2, § 1.401(a)(9)-6, paragraph (a) of A-10, lines 11 and 12 from the bottom of the paragraph, the language "starting date but before the annuity starting date determined under A-2 of" is corrected to read "starting date but before the required beginning date determined under A-2 of".

§ 1.401(a)(9)-8 [Corrected]

13. On page 3947, column 1, § 1.401(a)(9)-8, paragraph (b) of A-2, line 6 from the bottom of the paragraph, the language "401(a)(9)(B)(iii) and (iv) even through" is corrected to read "401(a)(9)(B)(iii) and (iv) even though".

14. On page 3949, column 1, § 1.409(a)(9)-8, paragraph A-13, line 6, the language "section 242(b) was preserved." is corrected to read "section 242(b) of TEFRA was preserved.".

§ 1.403(b)-2 [Corrected]

15. On page 3950, column 1, § 1.403(b)-2, paragraph (c) of A-2, lines 1 and 2, the language "(c) The pre-'86 account balance and the post-'87 account balance have no" is corrected to read "(c) The pre-'87 account balance and the post-'86 account balance have no".

§ 1.408-8 [Corrected]

16. On page 3950, column 3, § 1.408-8, paragraph A-4, second line from the bottom of the column, the language "the IRA or, as permitted under A-8 of" is corrected to read "the IRA or, as permitted under A-9 of".

17. On page 3951, column 3, § 1.408-8, paragraph A-8, line 15, the language "provided in A-4(a) of § 1.401(a)(9)-7 in" is corrected to read "provided in A-4 of § 1.401(a)(9)-7 in".

18. On page 3951, column 3, § 1.408-8, paragraph Q-9, line 3, the language "permitted to distributed from another" is corrected to read "permitted to be distributed from another".

19. On page 3952, column 1, § 1.408-8, paragraph Q-10, line 1, the language

"Q-10. Is the trustee of an IRA required" is corrected to read "Q-10. Is the trustee, custodian, or issuer of an IRA required".

20. On page 3952, column 1, § 1.408-8, paragraph A-10, line 1, the language "A-10. Yes. The trustee of an IRA is" is corrected to read, "A-10. Yes. The trustee, custodian, or issuer of an IRA is".

§ 54.4974-2 [Corrected]

21. On page 3952, column 1, § 54.4974-2, paragraph A-1, last line in the column, the language "Q&A-6 provides a special rule for" is corrected to read "Q&A-7 provides a special rule for".

22. On page 3953, column 1, § 54.4974-2, the introductory text of paragraph (b) of A-4, line 7 from the top of the column, the language "A-2 of this section. If the annuity" is corrected to read "A-3 of this section. If the annuity".

23. On page 3953, column 3, § 54.4974-2, paragraph Q-5, line 5, the language "to be distributed under section, what is" is corrected to read "to be distributed under section 401(a)(9), what is".

24. On page 3954, column 1, § 54.4974-2, paragraph A-7, line 5 from the bottom of the paragraph, the language "year which contains the employee's" is corrected to read "year which contains the employee's or individual's".

25. On page 3954, column 1, § 54.4974-2, paragraph A-7, last line of the paragraph, the language "the employee's required beginning date." is corrected to read "the employee's or individual's required beginning date.".

26. On page 3954, column 1, § 54.4974-2, paragraph (b)(1) of A-8, second line from the bottom of the paragraph, the language "employee's death before the employee's" is corrected to read "employee's or individual's death before the employee's or individual's".

27. On page 3954, column 2, § 54.4974-2, paragraph (b)(2) of A-8, last line of the paragraph, the language "employee's date of death." is corrected to read "employee's or individuals date of death.".

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